# **BANNARD REFUSES** TO RULE N. Y. TRUST

The other changes at the bank were:
James Dodd, promoted from treasurer
to vice-president; Charles E. Haydock,
made treasurer; Harry Forsyth, made
assistant treasurer, and Joseph A.
Flynn, made assistant secretary.
At the annual meeting of the Guaranty

Dula, who is president of the lagger A Myers Tobacco Company, and Mr. Strauss, who is a member of the firm of J. & S. Seligman. These two were elected to fill vacancies.

The board of directors of the Pacific

Bank has been increased from fourteen to eighteen members by the election of Lewis L. Clarke, Frederick C. Bus-well, John T. Terry and Francis R.

Masters.

Alfred E. Marling has been elected a director of the Columbia Trust Company. All of the directors of the company in 1915 were reelected.

### Advanced to Directorate.

Stephen L. Viele, assistant cashler of the Fidelity Trust Company, has been elected a director to fill a vacancy in At the Commercial, Empire and Fulton trust companies the directors in 1915 were reelected.

were reelected.

At the annual meeting of the Mertopolitan Trust Company James F. McNamara, trust officer of the company
since 1904, was made a vice-president.
Mr. Mc-Namara has been twenty-nine years in the banking business, having begun as a boy in the employ of the Atlantic Trust Company. He was advanced through the various grades and was in charge of the trust department of that company when it was absorbed by the Metropolitan Trust Company in 1904.

### HEARN RULES CASUALTY CO.

Control Passes From Hands of De

Hearn, who has succeeded Mr. vice-president and general manager of and the company. He was elected at a recent

Note that the state of the stat

### THE GRAIN MARKETS.

Choppy Wheat Market-Immense Trade-Course Grains Ease. The gyrations of the wheat market yesterday, it was believed, were the result of a huge turnover in the commis-

The other changes at the bank were:

James Dodd, promoted from treasurer
to vice-president; Charles E. Haydock,
made treasurer; Harry Forsyth, made
assistant treasurer, and Joseph A.

Flynn, made assistant secretary.

At the annual meeting of the Guaranty
Trust Company the following directors
were elected to serve three years:
Charles H. Allan, Caleb C. Dula, Robert
W. Goelet, William A. Harriman, Gates
W. McGarrah, G. M. P. Murphy, Thomas
F. Ryan, Charles H. Sabin, John A.

Spoor and Albert Strauss.

All of these were directors who were
reelected with the exception of Mr.
Dula, who is president of the Liggett
A Mysrs Tobacco Company, and Mr.
Strauss, who is a member of the firm
Strauss, who is a member of the firm
Strauss, who is a member of the firm

Light this does not mean a break in the cash corp, markets. The movement to fastic 1,435,000 bushels against 2,436,000 bushels against 1,245,000 bushels movement to fastic consequently the information was given only the against against 1,245,000 bushels against 1,245,000 bushels against 2,436,000 bushels against 1,245,000 bushels against 1,245,000 bushels against 1,245,000 bushels against prices. Packers

but this does not mean a break in the cash corp, markets and followed and 1,200,000 bushels against 2,436,000 bushels against 2,446,000 bushels against 2,446,000 bushels against prices. Packers

but this does not means to fast and 1,200,000 bushels against 2,436,000 bushels against 2,436,000 bushels against 2,446,000 bushels a

	Open-	High-	Low-	Clos-	Prev.
Wheat	1712	**1.	est.	ing.	close
May		120	130	13014	13154
Corn:	1247	124%	1.34	123%	124%
May	79%	79%	78%	7914	794
July	. 731	80	791	791.	80
Cats:				1.0.10	40
Mag	533-	5-3-4	5256	631.	63%
July	60%	60%	431-	501	50 4
January	20.00	20.00	19.67	19.70	20.00
May	20.27	29,50	20.15	20.22	30 4
Lard: January	10 23	19.82	10.65	19.67	
May	11.07	11.10	10.92	10.95	10.0
Ribs:		******		40.00	**.0
January	19.90		10.75	10.75	10.90
Мау		11.27	11.07	11 13	11 24
New York	wheat	prices	were:		
		Open-	High-	Low-	Clos
		ing.	est.	est.	ing
					1334

### THE STEEL MARKET.

Shippards on Atlantic and Pacific Buying Metal.

Several large contracts for steel bars, plates and shapes have been placed by car builders and by shipyards on both the Atlantic and Pacific coasts. The rail mills have also taken contracts for 65,000 tons of standard sections for export and 40,000 tons for domestic shipment. The most significant feature is shipment. shipment. The most significant feature is that the mills have secured \$38 per ton for the export tonnage, while domestic roads are still placing orders at \$28 per gross ton. Leon Interests.

With the resignation of Edwin W. De bars is still unsatisfied. Domestic manLeon as president, control of the Casualty
Company of America has shifted to the inferests associated with Edward L. the market and have placed a few additional for round steel bars is still unsatisfied. Domestic mannounced that out of 10,500 cars received in foreign countries are still actively in the market and have placed a few additional for round steel bars is still unsatisfied. The New Haven Railroad points to the Hearn, who has succeeded Mr. De Leon as president. Mr. Hearn was formerly quarter shipment in both the process and third fact that the facilities of the New Engmeeting of the directors. At that meet, has made an appropriation for 2,000 freight cars for the Bessemer and Lake was abolished. Lyman A. Spaulding, Erie, the contract for which was re-

## FREIGHT RUSH FORCES RENTING OF ENGINES

New Haven Leaves Nothing

Treatment for 23 Years Deciding Residential Processing The same of the same of Life Boars and Li

cut and the New Haven Chamber of Commerce have appointed a committee of three to cooperate with the New Haven Railroad "to help straighten out the crush of business." The Waterbury Chamber of Commerce is understood to have taken similar action. The manufacturers generally in Massachusetts, Rhode Island and Connecticut are cooperating with the New Haven in every way possible to relieve the pressure upon the transportation company and upon the manufacturing plants. manufacturing plants.

To show how hard they have tried to cope successfully with the freight con-gestion New Haven officials report that while in the latter part of October, 1915, the New Haven had 200 engines white leaded and out of commission—there being no use for them—all of these locomotives are now in service as well as twenty-four which were rented from other railroads. Help came from the Pennsylvania, Lackawanna, Bangor and Aroostook and the Rutland. President Elliott also wired to the presidents of all the railroad companies east of the Misthe railroad companies east of the Mis-sissippi and north of the Potomac to secure engines. Even the Canadian Pacific was asked for help. Four months ago the New Haven ordered thirty-three engines from the American Locomotive Company, to be delivered in January, but recently re-ceived word that delivery could not be made until April.

nade until April.
The New Haven has also ordered 500 sculty of utilizing frozen coal. General

for Japan for which American mills have received bids of 2 14 cents a pound at seaboard. South America is also UNCLE SAM IS NOW actively in the market for steel prod-CANADA'S BANKER

The United States Steel Corporation has placed a contract with the Butte and Superior Copper Company for 4,000 tons of zinc concentrates to be deliv-"Monetary Times" Pays Trib-

BOSTON. Jan. 19—A declining tendency in mining shares reflected the nervous and lower trend of New York prices. American Zinc closed 1 lower. Butte & Superior was \$1,00f. North Butte declined \$1, and United States Smelters was \$1,00m, North Butte declined \$1, and United States Smelters was \$1,00m, and United States Smelters was \$1,00m, and United States (and the close of the court of the cour

110	Ahmeek 9714	9714	20.74	97	"The assumption by the United States
7.54	Alaska Gold 25	0.7	217	2474	of the role of Canada's banker is im-
51	Algomah 114	114	114		
2.3	Allouez &	77.1	45	55	portant.
348	Am Zinc 654	63	67.34	57.4	"At the end of 1913 the Canadian
134	Anaconda 8119	89	\$514	281m	people owed abroad approximately \$3
814	Arizona Com 9	514	57	**	people owed across \$2.500,000,000 was
200	Butte & Balak 319	314	31.	31.0	000,000,000, of which \$2,500,000,000 was
127	Butte & Sup 7549	7.512	7450	744	due to Great Britain and \$500,000,000 to
24	Cal & Arizona 69%	5914	60	15	the United States. When war broke out
170	Cal & Hecla	Box .	100	55.6	the Chited States. Dettain alone accords
	Chino 5414	5414	5414	5414	our debt to Great Britain alone, accord-
- 30	Copper Range 6214	53%	415	6214	ing to Sir Frederick Williams-Taylor.
36	Daly West 31-2	34	314	34	was approximately \$2,725,000,000. For
129	East Butte 16	15	15	15	was approximately value to absorb
-	Franklin 574	974	974	574	the United States to be able to absorb
36	Granty SA	25.4	541.		more than 60 per cent, of our securities
1.5	Greene Cananea. (5	45	471.	714	last year, when previously it had never
- 1	Hancock 1719	1714	1714	1714	inde year, when previously is a significal
20	Helvela	50		15	taken more than 20 per cent., is a signifi-
	Indiana 6	6	170	- 6	cant performance. After the war Great
- 6	O Impriention 46	46	44	44	Britain may not be able to finance our
E.	Island Creek 474	200	47		development requirements to the extent
- 1	Islami Creek pf 85.	20.7	59	39%	development requirements to the extent
	Isle Royale 29	200	200	20	as of previous years and the neighbor-
10	Kerr Lake	454	444	454	ing republic will, therefore, be expected
30	Keweenaw 319	214	31-	314	to take a substantial share of our se-
1	Lake 141.	181	:51	181	to take a eudstantial share of our se-
	La Salie		8		curities. The securities they are buying
31	o Mason Valley 319	414			are good, and it is in the best interests
4	0 Mass. Con 12.	1214	124	1214	of the United States to increase further
	Marflower	4			of the Chited States to increase further
	Miami	25	27%	3.8	its 60 per cent. share of the Canadian
4	6 Michigan		1.74	100	import trade. All things considered, we
7	Mohawk 914	5114	- 51	91	may regard the nearest international
	Nevada Con 154	15%	2534	151.	
	New Arcadia	91.	917	9.1	money market as Canada's borrowing
366	4 New Life a mile	10.4.3		-	field for some time to come."
	o Nipissing	2	714	7714	THE RESERVE OF THE PROPERTY OF
4.7	o North Butte 291.	20.7	- 20	29	
14	North Lake	11.	21.	100.7	,
20	O Olibway	14.	2		CUSTOMS DECISIONS.
- 1	o Olf Dominion 64	6114	44	6414	CODIONS DECIDIONS.
9	C Osceola N	×.	84	11.4	
-	Pond Creek 14%	145	3414	1114	Glass sounding tubes, imported by the
1	d Quiner ss	88		14	Frank P. Dow Company, Inc. of Seattle,
3	Bay Cone 244	24%	2444	140	Wash, which were assessed for duty by
64	O Santa Pe 319	214	214	214	
- 57	Shannon	44.1	91.	711	blown glass at the rate of 45 per cent. ad
40	o Shattuck 23-2	254	201	201	valorem under paragraph se of the tariff
20	South Utah 35		-		act of 1913, were the subject of a decision
1	St Marys Ch	2.75	2010	2191	handed down vesterday by the Board of

MISCELLANEOUS. 6 Am Az Chem pf | 571<sub>2</sub> | 54 6 Amoskeaz | 67 | 67 6 Am Pheu Serv | 2 6 Am Sugar | 115 | 115

ounding tubes, imported by the Dow Company, Inc. of Scattle, hich were assessed for duty by ms officials as manufactures of as at the rate of 45 per cent ad inder paragraph 84 of the tariff 3, were the subject of a decision own yesterday by the Board of ates General Appraisers. Judge on South Utah

is Marys

ill Sup & Boston

is Tamarack

and Trimity

file Tuolumne

said U S Smelt

in Utah Apex

in Utah Apex

in Utah Copper

tyletoria RAILROADS. 

bic, is held by the customs board to be sof duty under paragraph 477, as med by the protestants he General Appraisers find in another ing rendered yesterday that metal cash es or banks, imported by George Borg-it & Co. of San Francisco, classified for

NEW ROCK ISLAND ISSUE.

Court Authorizes \$2,500,000 Additional Receiver's Certificates.

Judge Charles M. Hough of the United Judge Charles M. Hough of the United States District Court signed an order yesterday authorizing Jacob M. Dickinson, as receiver for the Rock Island system, to issue \$2,500,000 additional receiver's certificates. The proceeds of the new issue are to be used in redeeming the \$2,500,000 worth of similar certificates issued last July. The old issue matured on January 3, 1916, and there was some dissatisfaction expressed over the failure to pay interest on the certifi-

cial district yesterday that the plan to sell the assets of the American Woollen Company, a New Jersey corporation, to a Massachusetts corporation, with an eat Britain and \$500,000,000 to exchange of stock, share for share, d States. When war broke out to Great Britain alone, according Frederick Williams-Taylor, more than 95 per cent of the common and probably be a complete success. and preferred stock have consented to the plan and deposited their stock.

### THE PHILADELPHIA MARKET.

re than 29 per cent, is a significant ormance. After the war Great may not be able to finance our ent requirements to the extent evious years and the neighborbile will, therefore, be expected a substantial share of our seasons are unions. The summary tive and ruled steady. The summary constitute and ruled steady. The summary constitute and ruled steady. The securities they are buying and it is in the best interests Sales. Open- High- Low- Clos-

Sales Open High Low Clos-ing est east ing #88 Amer Rys 28% 29 28% 28% 19 Amer Rys pf 96% 96 28% 28% 10 Amer Malt 97, 97, 98, 98 28 Buf & Susq 29 29 29 29 68 Buf & Susq 29 29 29 Sales in gest seet ing 20 American Gas 1228, 122 alted States to increase further r cent. share of the Canadian ade. All things considered, we

BONDS.

THE BALTIMORE MARKET.

BALTIMORE Jan 19 - Cosden and Davidon Chemical were active and higher Cost
den sold at a new high at 184, while Davidcon Chemical ranged between 20 and 18 co.

Canada.

Were deposited at the Assay Office yesterday, consigned to the National Bank
of Cuba. The shipment was in French
gold. At the Sub-Treasury \$250,000 in
gold coin was withdrawn for export to
year at the time, to 1913
year, gross earnings increa113, while operating increa113, while operating increa-

Appraisers Uphold Action to

will result in an increased revenue to the Treasury Department amounting to many more millions. On one importers shipments in a mount the duties amounted to close to \$100,000, which gives some idea of the amount of this class of marchandles hears shipment to the state of marchandles hears showed to the Bankers Club of Americans of marchandles hears showed to the Bankers Club of Americans of marchandles hears showed to the source occasion," and the state of the showed to the source occasion, and the state of the showed to the state of the state o lass of merchandise being shipped to the United States.

# Canadian Subsidiary of Standard by my first husband. Mr.

Canadian Subsidiary of Standard

Co. of N. J. Pays in Stock.

The Imperial Oil Company, the Canadian subsidiary of the Standard Oil Company of New Jersey, is understood to have declared a stock dividend of 100 per cent., which is equivalent to \$11.000,000,000, and increases the outstanding capital stock of the company from \$11.000,000 to \$22,000,000. The new stock is being quoted at 140 bid and 180 asked.

Wall Street understands that the stock dividend was declared some time of their clients who are stock of the company had twice as told me much about his business are that some of their clients who are stock-holders in the company had twice as I didn't even know where he deposed.

Secretary of the first product product of the first product of the first product prod

# U. S. WINS FIGHT FOR MRS.THORNE LOANED MILLIONS IN DUTIES BONDS TO HUSBAND

Missing Broker Saved From

"I loaned my husband 20 sha: American stock left me by m 100 PER CENT. OIL DIVIDEND. band, and I also gave tague, a lawyer, bond